ASX AND MEDIA RELEASE

NOVA MINERALS LIMITED
ASX: NVA

Nova Minerals Limited is an Australian domiciled mineral resources exploration and development company with North American focus.

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26 February 2018

ESTELLE GOLD PROJECT UPDATE

Highlights:

- **Historical geological review confirms outstanding grades at the Estelle district scale Gold-Copper project**
- **Estelle Gold Project offers significant targets to focus initial exploration**
- **Drilling program planned to commence in June**
- **Research into heap leaching technologies for gold-copper extraction methods in cold climates have commenced**

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX:NVA) are pleased to provide an update on the Estelle gold project (the Project). Nova is making good progress on its pre-works for its upcoming exploration program in Alaska. The 112km^2 landholding sits adjacent to the 6.3Moz Au, 28.7Moz Ag, 480kt Cu Whistler project (Gold Mining Inc.) and in the same assemblage of rocks that hosts Northern Dynasty's giant Pebble copper-gold-molybdenum-silver deposit (70Moz Au, 3.4b lb Mo, 344Moz Ag).

No systematic regional exploration has historically taken place on the project area since 2012. Nova has begun planning for its initial geological reconnaissance to commence in June 2018 and then to be subsequently followed up by exploration drilling programs, subject to regulatory approvals. Research has commenced into heap leaching technologies in cold climates which are deemed to be very suitable for bulk tonnages expected at Estelle.

During the desktop data mining studies it has become very apparent that substantial potential exists to extend the exploration target (Figure 2) along strike at the Oxide prospect and for additional discovery within the project area. Nova's main focus will initially be to delineate a JORC resource in 2018 at the Oxide prospect and explore for new gold resources on other Estelle historical walk up targets as outlined in Figure 1.

Historical exploration drilling completed by Millrock Resources Inc. (**Millrock**) in 2012 across the Estelle prospects include:

- 450.68m averaging 0.38 g/t Au (most of the mineralisation was found from 31.79m to 397.06m and returned 0.43 g/t Au over 365.27m (**Oxide prospect hole SE12-001**)
- 41.45m @ 1.1 g/t Au from 30.79m to 72.24m (**Oxide prospect hole SE12-004**)
- 102m @ 1.02 g/t Au from 26.52m to 128.63m incl. 21m @ 2.07 g/t Au from 82.30 to 104.24m (**RPM prospect hole SE12-008**)

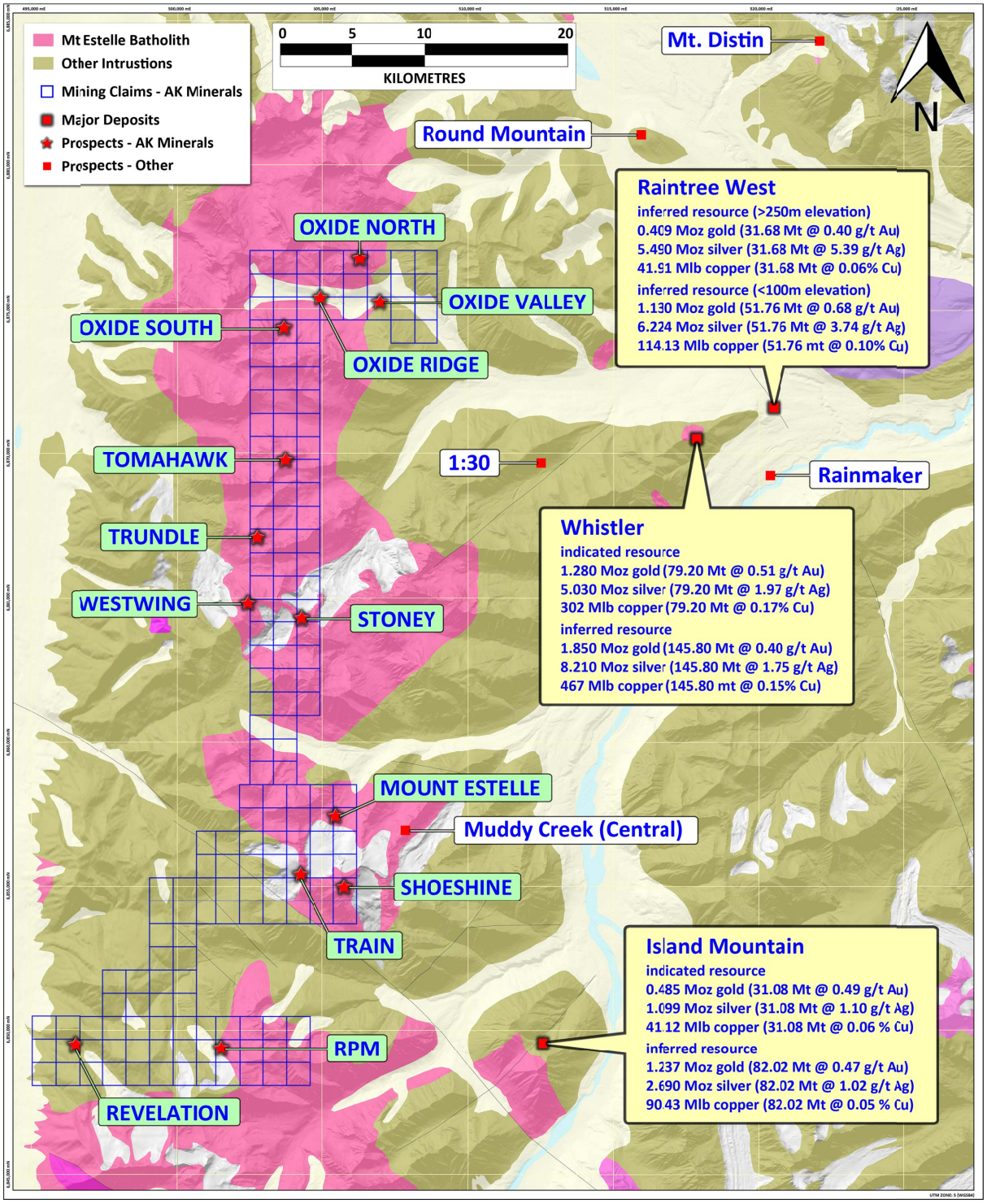

Figure 1: Estelle Gold project map showing known Cu-Au prospects

Source: Technical Report – NI 43-101 Resource Estimate for the Whistler Project, Alaska
Web: goldmining.com/_resources/reports/Whistler-2016-Technical-Report.pdf

HISTORIC DATA

Georeferencing Historical Drill Hole Locations

The historical exploration work carried out by Millrock has included locating exploration drill hole data and results from Millrock's public announcements (TSX-V: MRO, OTCQX: MLRKF) and Alaskan Government public documents including Alaska Resource Data File (ARDF) records. Some coordinate information was taken from historical reports, ARDF files and drill logs, while others were located by georeferencing historical exploration maps over Google Earth imagery and topographic maps. The location of coordinate points is fit for purpose in announcing historical exploration results. Field verification and ground truthing will be conducted by Nova commencing in June 2018. Drill hole coordinates where georeferencing was required (Oxide prospect) were easily referenced to Longitude and Latitude coordinates with an accuracy of ± 20 metres and considered moderately to highly reliable.

The Company has noted additional exploration drilling and surface sampling has been completed by Millrock (not included in this announcement) over the Estelle Gold project that intercepted anomalous gold grades, but although the historical results are publicly available, these holes are currently non-JORC compliant and georeferencing is not yet achievable for public release. Nova is collaborating with Millrock to acquire historical JORC compliant exploration data to enable the Company to release additional exploration results and fast-track exploration and metallurgy studies at Estelle.

Figure 2 shows drill holes SE12-001 and SE12-004 used for georeferencing hole locations.

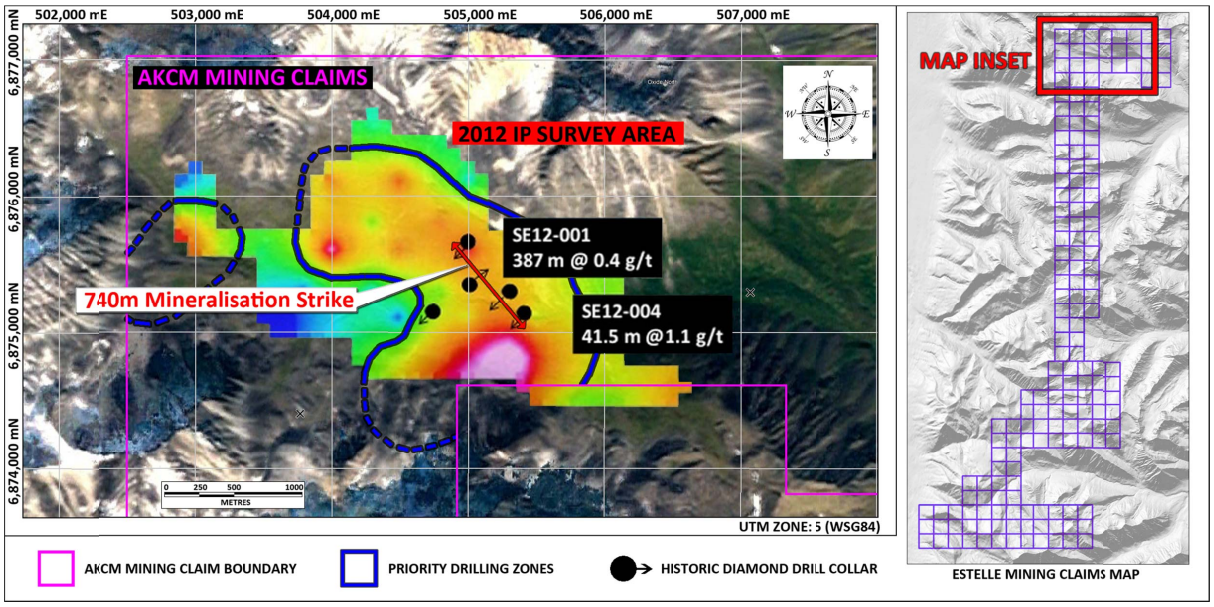

Figure 2: Oxide prospect initial exploration drilling target zones

Oxide Prospect (Copper -Gold)

The Oxide prospect is located in the northern part of the Estelle Gold project. A small portion of the large exploration zone at Oxide (Figure 2) over a strike length of 740m provided an exploration target of between 1.1 to 2.3 Moz with an assumed grade between 0.4 g/t and 0.6 g/t Au (refer to ASX announcement dated 23 November 2017). The figure also shows priority exploration drilling zones defined by an IP survey conducted by Millrock in 2012.

Hole SE12-001 was drilled by Millrock in 2012 to a depth of 457.8 m (azimuth 050°, dip -75°) to test an induced polarization chargeability anomaly overlain by a coincident gold-arsenic soil geochemical anomaly. Millrock had previously discovered gold mineralisation associated with structures and porphyritic dykes in bedrock at two locations each about 1.5 km away from the drill hole collar.

Variably altered magmatic intrusive rock with quartz veins and stockworks were intersected over the entire length of the hole. From 10.18 m to 460.86 m (450.68 m) the hole returned a weighted average

of 0.38 g/t Au. Most of the mineralisation was found from 31.79m to 397.06m and returned 0.43 g/t Au over 365.27m. The highlights of the composite intercepts using a 0.2 g/t cut-off are summarized in Table 1 below.

Table 1: Oxide prospect drill hole SE12-001 showing gold intercepts and grades

Hole ID	Latitude	Longitude	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)	
SE12-001	62.0085°	-152.8969°	050°	-75°	10.18	150.02	139.84	0.56	*
"	"	"		*Incl.*	35.42	42.25	6.83	0.84	
"	"	"		*Incl.*	49.83	62.79	12.95	0.70	
"	"	"		*Incl.*	60.59	77.36	16.76	0.58	
"	"	"		*Incl.*	81.96	95.10	13.14	0.76	
"	"	"		*Incl.*	98.15	113.87	15.73	0.98	
"	"	"		*Incl.*	98.15	111.19	13.05	1.13	
"	"	"		*Incl.*	124.97	157.22	32.25	0.82	
SE12-001	"	"			176.17	203.61	27.43	0.51	
SE12-001	"	"			218.85	228.30	9.45	0.58	
"	"	"		*Incl.*	221.59	228.30	6.71	0.76	
SE12-001	"	"			252.89	264.26	11.37	0.49	
"	"	"		*Incl.*	252.89	260.12	7.22	0.64	
SE12-001	"	"			283.92	284.68	0.76	3.08	
SE12-001	"	"			304.22	335.25	31.03	0.79	
SE12-001	"	"			312.63	412.49	99.85	0.44	*
"	"	"		*Incl.*	332.45	335.25	2.80	5.82	
"	"	"		*Incl.*	351.13	373.47	22.34	0.37	
"	"	"		*Incl.*	364.85	373.47	8.63	0.58	
"	"	"		*Incl.*	383.13	397.06	13.93	0.46	
"	"	"		*Incl.*	391.58	397.06	5.49	0.72	
"	"	"		*Incl.*	403.86	412.49	8.63	0.54	
"	"	"		*Incl.*	403.86	408.34	4.48	0.84	
SE12-001	"	"			438.18	439.70	1.52	0.41	
SE12-001	"	"			457.99	459.33	1.34	0.31	

* Indicates interval had below cut-off intervals of >3m.

Source: Millrock Resources Inc., News Release November 9, 2011 "Millrock Intersects Intrusion-Related Gold System at Estelle Project, Alaska"

Web: millrockresources.com/news/millrock-intersects-intrusion-related-gold-system-at-estelle-project-alaska

Hole SE12-004, the southeastern-most hole drilled by Millrock in 2012, intersected gold mineralisation throughout the majority of the hole with a highlight intercept of 41.45 metres grading 1.14 grams gold per tonne. An induced polarization survey conducted in 2012 revealed a chargeability high (Figure 2) corresponding with the drilled mineralised trend. The highest chargeability occurs southeast of drill hole SE12-004 providing a vector to possible higher-grade mineralisation to the southeast. This overburden covered area, with mineralisation open both along strike and down dip, is a priority drill target for Nova. Table 2 below highlights gold intercepts from hole SE12-004. Figure 3 shows the mineralised cross section of dill hole SE12-004.

Table 2: Oxide prospect drill hole SE12-004 showing gold intercepts and grades

Hole ID	Latitude	Longitude	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
SE12-004	62.0104°	-152.9045°	050°	-60°	30.79	72.24	41.45	1.14
"	"	"			99.36	101.80	2.44	0.89
"	"	"			105.77	121.01	15.24	0.50
"	"	"			127.41	168.25	40.84	0.57
"	"	"		*Incl.*	146.91	166.73	19.82	0.87

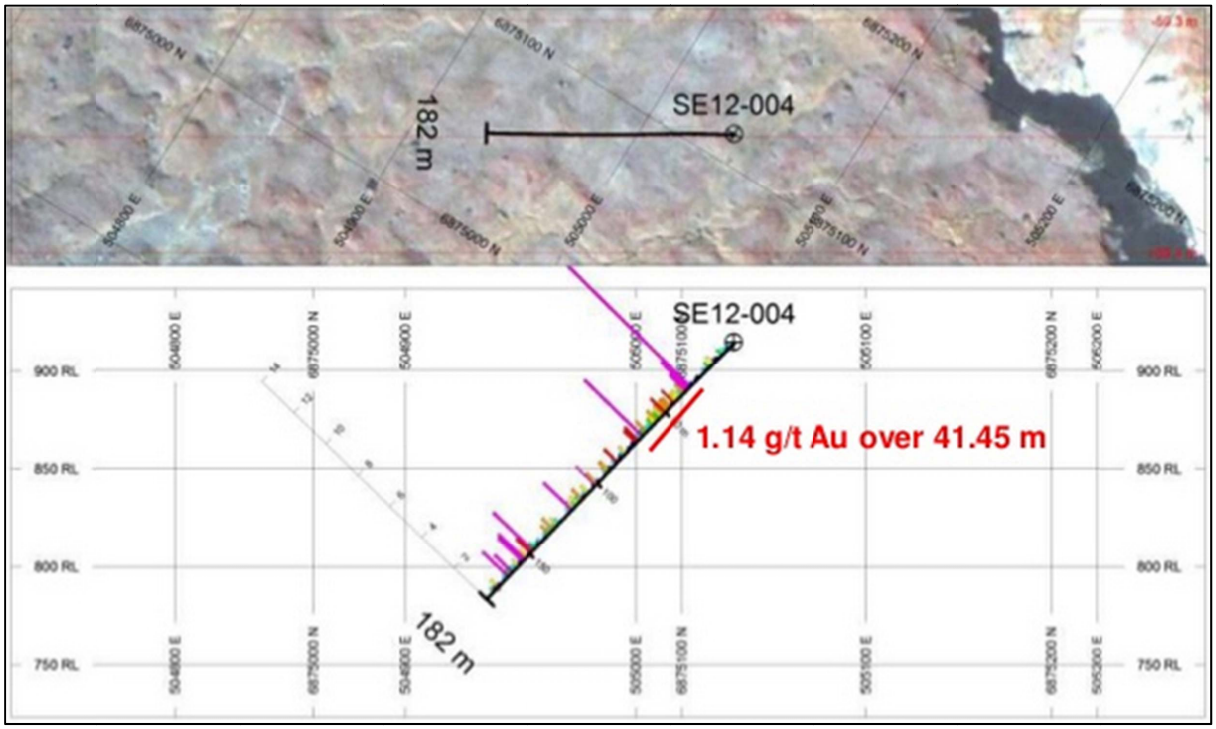

Figure 3: Oxide prospect drill hole SE12-004 cross section

RPM Prospect (Copper -Gold)

The RPM prospect is a mineralised porphyry Cu-Au prospect (Cox and Singer, 1986; model 20c) that is located in the southeast part of the Estelle gold project (Figure 1). RPM lies within a plutonic complex intruding a Jurassic to Early Cretaceous flysch sequence (Reed and Nelson, 1980). The intrusive complex consist of ultramafic to felsic plutons of Late Cretaceous/Early Tertiary age (69.7 Ma) and are centrally located in a region of arc-magmatic related gold deposits. Though mineralisation at Estelle is generally restricted to the intrusive rocks, mineralisation at RPM occurs in both intrusive and hornfels. At RPM roof pendants of hornfels occur overlying multiple intrusive units. Fingers of fine grained aplite, monzonite and biotite-rich diorite cut the hornfels. All of the lithologic units are in turn cut by stockwork and/or sheeted veins. Veins range in size and character from meter wide quartz ± sulfide to millimeter scale quartz-arsenopyrite veins and centimeter scale quartz-tourmaline-sulfide veins. A granitic intrusive body, which underlies the hornfels and crops out in the southern part of the prospect area, appears to be potentially related to mineralisation.

In 2012, Millrock conducted an exploration program consisting of prospecting, soil sampling, rock sampling, and drilling at the RPM prospect. RPM is contained in a 3,500 meter long, northwest trending gold anomaly defined by soils assaying greater than 0.010ppm gold including individual samples containing up to 13.25ppm gold. Copper values are also elevated with the majority of

samples returning assays greater than 200ppm copper. The copper values outline a broader, more dispersed anomaly. In addition to soil sampling, extensive rock chip sampling was conducted returning composited sample results up to 90m averaging 0.54 g/t gold. One drillhole completed in 2012 targeted a mineralised monzonite plug cut by sheeted and stockwork quartz veins exposed at surface. Geologic mapping in 2012 at the RPM Prospect defined a broad zone of alteration in a high-level intrusive magmatic contact zone. The hole encountered significant gold mineralisation returning an intercept of 2.07 g/t gold over 21.94m within a 102.11 meter interval averaging 1.04 g/t gold with mineralisation open in all directions.

Table 3 below highlights gold intercepts from hole SE12-008 and Figure 4 shows the mineralised cross section of dill hole SE12-008.

Table 3: RPM prospect drill hole SE12-008 showing gold intercepts and grades

Hole ID	Latitude	Longitude	From (m)	To (m)	Intercept (m)	g/t Au
SE12-008	61.7759°	-152.9555°	8.84	128.63	119.79	0.92
		incl.	26.52	128.63	102.11	1.04
		Incl.	82.30	104.24	21.94	2.07
		Incl.	117.96	125.58	7.62	2.03
			135.79	139.60	3.81	0.65
			142.34	148.44	6.10	0.64
			162.15	166.73	4.58	0.51

Note: Listed composites are those averaging >0.50 g/t Au calculated using a 0.20 g/t Au cut-off with a maximum 3 metres internal dilution.

Source: Millrock Resources Inc., News Release September 10, 2012 "Millrock Discovers New Gold Zone at Estelle Project, Alaska"

Web: millrockresources.com/news/millrock-discovers-new-gold-zone-at-estelle-project-alaska-2

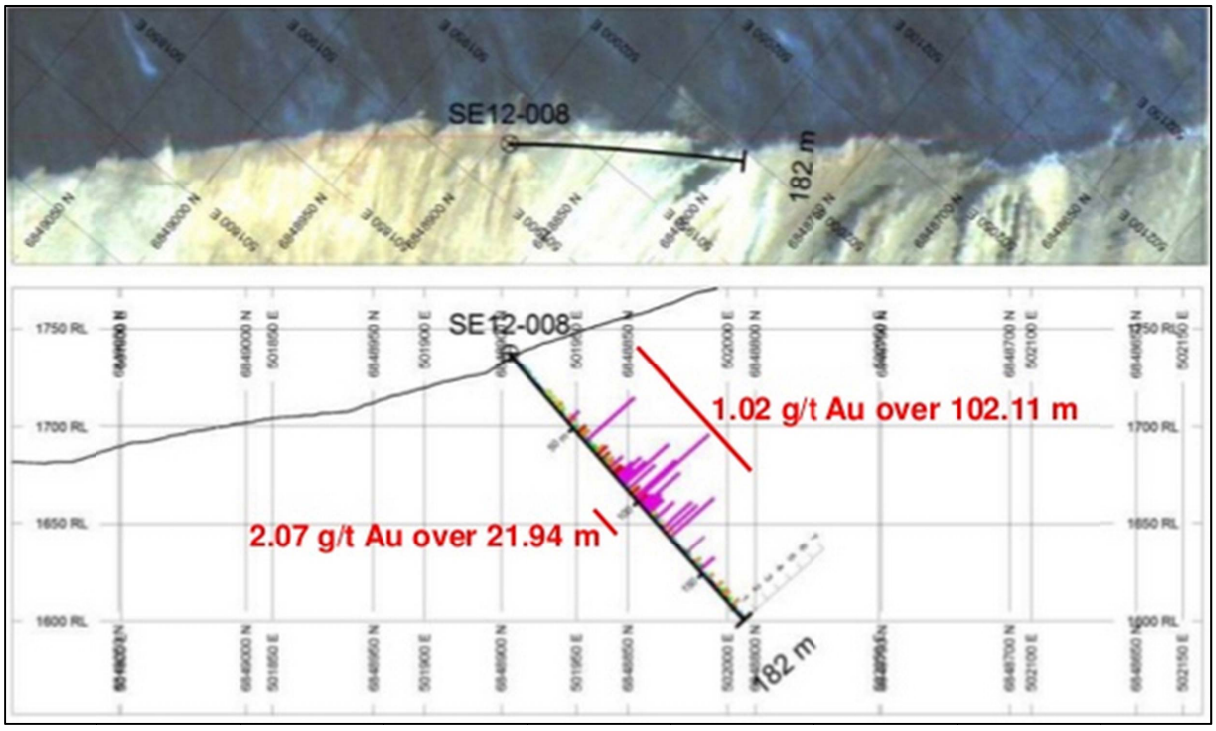

Figure 4: RPM prospect drill hole SE12-008 cross section

NOVA 2018 Estelle Exploration Program

Nova is anticipated to commence exploration at the Estelle Gold project (Oxide prospect) in June 2018 then immediately follow up with exploration drilling, subject to regulatory approvals. The exploration program will first focus on ground geophysics (Resistivity/IP surveys), planning drill hole locations and access for an RC drilling rig into the project area and auger/RC drill testing in down steam tributaries from the Oxide prospect for potential placer gold deposits. Nova is also assessing a number of options to utilise existing camp, airstrip and supporting infrastructure within close proximity to the Estelle project.

The purpose of the 2018 Estelle exploration program is to test the validity of the exploration target and definition of a maiden JORC compliant resource at Oxide. Table 4 below shows the proposed 2018 exploration program at Estelle.

Table 4: Estelle proposed 2018 Exploration Program

Exploration / Development Phase	Tasks	Timeline
Stage 1: Field program Oxide	Rock chip sampling, ground Resistivity/IP survey, mapping and planning for drill hole locations and rig access tracks, auger sampling on creek tributaries, permitting for drilling program and geochemical analysis.	**JUN 2018**
Stage 2: Drilling program Oxide prospect	Exploration drilling, further exploration rock chip sampling, and trenching. Baseline environmental work and geophysics (downhole IP).	**JUN - SEP 2018**
Stage 3: Field program on other Estelle prospects	Reconnaissance exploration on including rock chip sampling, ground Resistivity/IP surveys, geological and access track mapping, and geochemical analysis on other Estelle prospects including RPM.	**AUG - SEP 2018**
Stage 4: JORC, Metallurgy and Heap Leach studies	Maiden JORC complaint resource definition at Oxide prospect, detailed core sampling for metallurgical, geotechnical work and heap leach test studies. Rock chip sampling and ground Resistivity/IP surveys will continue up to the commencement of winter in November.	**OCT – DEC 2018**

Following completion of the regional drilling program on the Oxide prospect in 2018, the next phase of drilling in 2019 will be defined from the 2018 exploration results and will comprise of infill drilling between the existing lines that identifies the location of redox boundaries and/or gold mineralisation.

Metallurgy Studies

Nova is anticipating the commencement of metallurgy studies between October and December 2018 to fast-track development of the Estelle project into pre-feasibility studies, anticipated to commence during 2019.

Heap Leach Gold-Copper Recovery Studies – no stranger to cold climates

Nova is in the process of evaluating metal extraction methods for large bulk tonnage porphyry copper-gold deposits – in particular heap leach technologies for use in cold climates. Initial research shows heap leach metal extraction processes, in particular low sulphide porphyry style copper-gold deposits found at the Estelle Gold project, have been a cost effective and proven process in cold climates. The famous Fork Knox gold mine (Kinross Gold Corporation) situated near Fairbanks, Alaska was initially using a modern Carbon-in-Pulp (CIP) gold leaching plant for gold extraction, processing 32,658 to 45,359 tonnes per day. A heap leaching facility subsequently commenced construction in 2007, to process the same volume of gold bearing material on a single leach pad (Figure 5). Today, the Walter

Creek Valley Fill Heap Leach Project is a 300 million ton capacity facility that commenced commercial extraction in 2009, to allow the mine to process some of the low grade materials. At full development, the maximum heap height from toe to crest will be approximately 1,100 feet and the maximum ore thickness in the pad will be about 500 feet. **Processing cut-off gold grades between 0.16 g/t (Gil Deposit) to 0.2 g/t (Fort Knox deposit) is not uncommon** – these are the gold cut-off grades at two of the Fort Knox deposits.

Source: Knight Piésold Consulting

Web: knightpiesold.com/es/proyectos/walter-creek-valley-fill-heap-leach-facility-fort-knox-mine/

Source: Fort Knox Mine, Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report

Web: fb.kinross.com/media/261547/2015%20fort%20knox%20tr.pdf

Figure 5: Fort Knox Heap Leach Operation in Fairbanks, Alaska

The main advantages of heap leach technology are as follows:

- lower CAPEX and OPEX
- rapid payback
- no tailings disposal
- simple design and equipment
- less environmental concerns
- quick construction phase
- lower energy and water requirements
- applicable to low-grade ore, tailings and waste stockpiles

There have been advancements in environmentally friendly heap leaching technologies such as EnviroLeach (). EnviroLeach's objective is to become a leading producer of precious metals using its proprietary and eco-friendly metallurgical processes. EnviroLeach is a near-term gold producer that extracts precious and strategic metals from ores, concentrates and E-Waste using a new proprietary electro-chemical process. This process has been proven to be a cost-effective and sustainable alternative to the current Cyanide, Smelter and Strong-Acid based processes used today.

Source: EnviroLeach Technologies Inc.
Web: enviroleach.com/

Today, there are at least 16 cold climate heap leach gold mines in operation Worldwide (Figure 6).

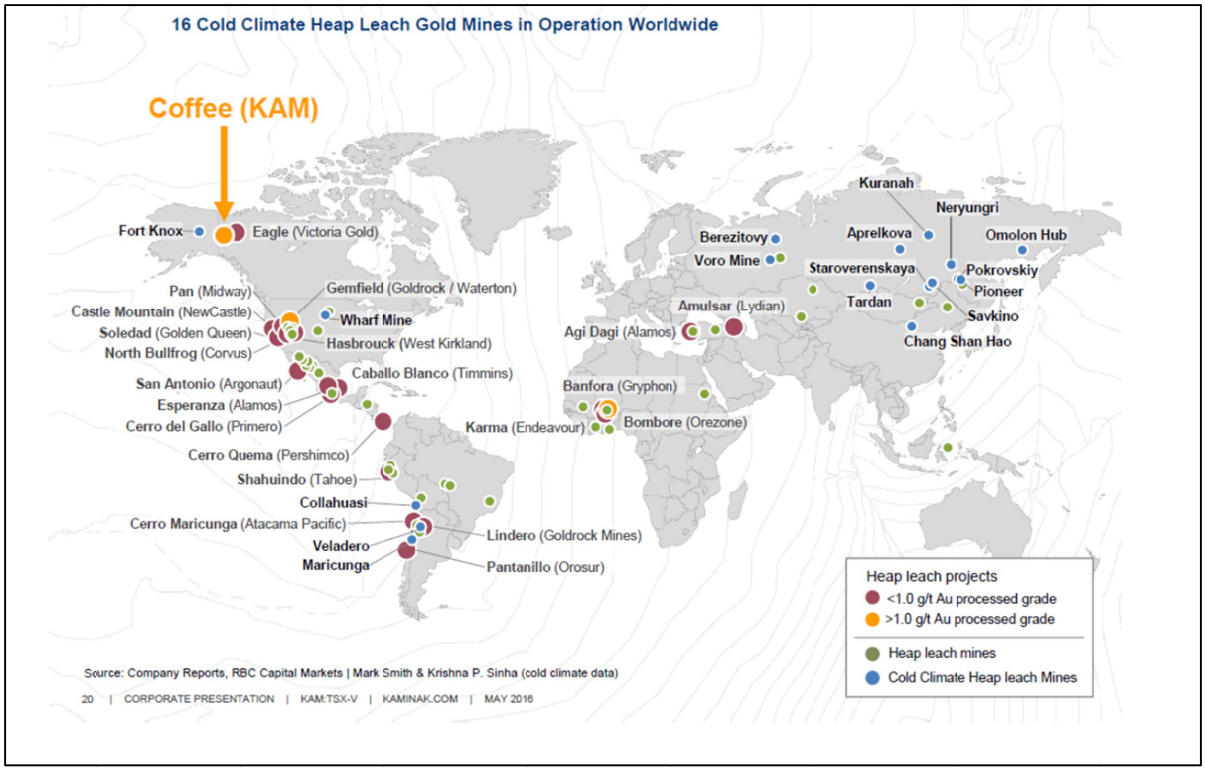

Figure 6: Cold climate heap leach gold mines in Operation Worldwide

Source References:

Cox, D.P., and Singer, D.A., eds., 1986, Mineral deposit models: U.S. Geological Survey Bulletin 1693, 379 p.

Web: pubs.usgs.gov/bul/b1693

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Web: millrockresources.com/news/millrock-intersects-intrusion-related-gold-system-at-estelle-project-alaska

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Web: pubs.er.usgs.gov/publication/mf372

Reed, B.L., and Nelson, S.W., 1980, Geologic map of the Talkeetna quadrangle: U.S. Geological Survey Miscellaneous Investigations Map I-1174, 1 sheet, scale 1:250,000.

Web: www.dggs.alaska.gov/pubs/id/12942

Alaska Resource Data File (ARDF) Tyonek Quadrangle; RPM Prospect (TY043).

Web: ardf.wr.usgs.gov/ardf_data/TY.csv

Knight Piésold Consulting

Web: knightpiesold.com/es/proyectos/walter-creek-valley-fill-heap-leach-facility-fort-knox-mine/

Fort Knox Mine, Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report.

Web: fb.kinross.com/media/261547/2015%20fort%20knox%20tr.pdf

EnviroLeach Technologies Inc.

Web: enviroleach.com/

NVA Managing Director, Mr. Avi Kimelman said:

"The value of the Estelle gold project historic exploration and database should not be underestimated. The gold-copper systems have been targeted from surface and depth but have never been followed up along strike. The existing exploration target and further walk up drill targets identified at Estelle represent a fantastic opportunity for our shareholders through further discovery and resource definition."

"Heap leaching processes have been proven to operate in cold climates, including Alaska. Initial research shows that bulk tonnage low cut-off grade porphyry copper-gold systems within the Estelle Gold project are a suitable candidate for heap leach metal extraction that may offer a low CAPEX and OPEX start-up mining operation. This offers Nova a unique opportunity to transition from a mineral explorer to a mineral developer."

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Olaf Frederickson. Mr Frederickson is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code").

About Nova Minerals Limited (ASX: NVA):

Thompson Bros. Lithium Project

Nova Minerals Limited own the rights to earn up to 80% ownership interest of the Thompson Bros. Lithium Project from Ashburton Ventures Inc. by financing their commitments relating to their Option Agreement with Strider Resources Ltd.

Alaskan Project Portfolio

Nova Minerals Limited own the rights to earn up to 85% ownership interest of the Alaskan Project Portfolio from AK Minerals Pty Ltd. by financing their commitments relating to their JV Agreement.

The Alaskan project portfolio range from more advanced exploration projects with ore grade drill intersections to brownfield tenements. The most advanced projects are the Estelle gold project, a district scale with potential high tonnage, gold, copper, silver project, the Chip-Loy nickel, cobalt, copper project, the Bowser creek silver, zinc, lead project which the US government has spent in excess of $7m on this project historically and the Windy Fork REE project.

Appendix 1

JORC Code, 2012 Edition – Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Exploration Results for the Estelle Project

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• It is believed by the nature of the data presented in the historic reports that the soil sampling, rock chip sampling and diamond drill core sampling have been taken using industry standard practices, however details of the methodology have largely not been documented in the majority of historic reports. • Where referenced, soil and rock chip samples taken by Millrock Resources appear to have each been collected and placed in sealed bags up to 2.5 kg and delivered to ALS Chemex in Fairbanks or Anchorage, Alaska for analysis. Gold was analyzed by atomic absorption with a gravimetric finish. The samples were also analyzed for a suite of 41 elements by the ICP-MS method. A sample quality control/quality assurance program was conducted. The Company randomly inserted blank samples and standard samples with known gold content within the submitted chip samples and verified the results obtained. • Where referenced, diamond drill core samples taken by Millrock Resources was reported to be split lengthwise at one metre lengths and half of the core was collected as a sample and placed in a sealed bag. All drill core samples were securely shipped to ALS Chemex Labs in Anchorage or Fairbanks, Alaska for preparation, with fire assay and multi-element ICP analyses done at ALS Chemex Labs facility in Reno, Nevada. • ALS Chemex is an ISO 9001:2000 certified lab, and as such, has its own stringent quality control/quality assurance program.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling technique used was diamond core. The diameter of the core (such as BQ ,NQ, or other) is unknown.
Drill sample recovery	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Drill core sample recoveries were in one metre intervals. • Where referenced by Millrock Resources, the core was split lengthwise with half the core being assayed. • No relationship has been determined between sample recoveries and grade. • Other methodologies have not largely been

	• *The total length and percentage of the relevant intersections logged.*	documented in the historic reports.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill sample recoveries were in one metre intervals but there is no reference to any data pertaining to the hole being geologically logged – but it is assumed logging was to industry standard practices. • No core photography has been located.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• It is believed that industry standard practices have been used; however details of the methodology have largely not been documented in the historic reports. Where referenced, Millrock Resources split the drill core lengthwise at one metre intervals whereby half the sample was assayed.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Where reported, Millrock Resources employed ALS Chemex for assays; gold was analyzed by atomic absorption with a gravimetric finish. The samples were also analyzed for a suite of 41 elements by the ICP-MS method. A sample quality control/quality assurance program was conducted. The Company randomly inserted blank samples and standard samples with known gold content within the submitted chip samples and verified the results obtained. These assay methods are considered appropriate for the metals being investigated.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant drill intersections reported have been sourced from company public announcements and historical reports. • It is assumed that no adjustments were made to the reported assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Some coordinate information was taken from historical reports and drill logs, while others were located by georeferencing high quality historical exploration maps. The locations were refined using aerial imagery including Google

	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Earth. The location of coordinate points is fit for purpose in announcing historical exploration results. • All known plans and sections were georeferenced to latitude and longitude coordinates – a global coordinate system. Georeferencing drill hole coordinates (where required) are within ±20m accuracy and considered moderately to highly reliable.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The nominal drill spacing is determined at the prospect level. • Drill hole assay data is representative for continuity of mineralisation and grade to justify future exploration drilling programs to define mineral resource(s). • There is evidence of sample compositing within the historical data.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The data presented in the historic reports appears to have been taken using industry standard practices, which aims to produce unbiased sampling.
Sample security	• *The measures taken to ensure sample security.*	• Not documented in historic reporting. Assumption is that sample security measures were completed to acceptable industry standards.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits were not documented in historic reporting.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Estelle Project is comprised of one hundred and seventy-three (173) mining claims each comprising of 160 acres for approximately 27,680 acres. • The mining claims are held in a wholly owned subsidiary of AK Minerals Pty Ltd, AK Custom Mining LLC – an Alaskan incorporated Limited Liability Company. • The Company has the right to earn up to 85% of the project through a joint venture agreement. • There are no Native Title interests in any of the Estelle claims and they are not located within any environmentally sensitive areas including National Parks, Conservation Reserves or Wilderness areas. • The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Estelle Project has had previous exploration activities by Government agencies

		including the US Bureau of Mines, the State of Alaska, Cominco American Incorporated, Teck America Inc, International Tower Hill Mines, Hidefield Gold Plc and Millrock Resources Inc. The vast majority of the exploration was completed by Millrock Resources which included soil and rock chip assays and diamond core drilling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary exploration target at the Estelle Project is gold, silver and copper. • The main styles of mineralisation within the Estelle Project are low sulphide porphyry copper-gold systems.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drillhole information and downhole reporting has not been published in historical reports.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Weighted averaging or cutting of grades has not been used in the reporting of the drilling results; • All drill core samples are assumed to be assayed at 1m intervals or part thereof. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept length	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All drillhole intercepts are measured in downhole metres. • While the drilling is believed to have intersected the mineralisation at an optimum angle, the exact relationship between true widths and downhole widths is not known and any bias is yet to be determined. Further exploration drilling will be required.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant*	• Maps and appropriate plans, where available are included in the document.

	discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all historic Exploration Results is not practicable due to the large amount of data present. • Exhaustive analysis of all the data will occur in due course and verification of exploration results during field programs to commence in 2018.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Substantive historical data is available in historical reports and will be reviewed, compiled and reported in due course.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• As discussed in the document.